STATE OF TENNESSEE

112th General Assembly

HOUSE OF REPRESENTATIVES

Finance, Ways, and Means Committee

Wednesday, April 20, 2022 - HHR I - 9:00 AM

Hazlewood, Chair; Baum, Vice-Chair;

Campbell S, Camper, Crawford, Faison, Freeman, Gant, Garrett, Gillespie, Hawk, Hicks G, Hodges, Lamberth, Lynn, Miller, Ogles, Sexton J, Shaw, Sparks, Todd, Whitson, Williams, Windle, Zachary

Appropriations Calendar

1. HB 2882 *Lamberth, Gant, Hazlewood, Hicks G, Williams, Garrett (SB 2897 by *Johnson)

Appropriations - As introduced, makes appropriations for the fiscal years beginning July 1, 2021, and July 1, 2022. -

Fiscal Summary: Summary Not Available

2. <u>HB 2883</u> *Lamberth, Gant, Hazlewood, Hicks G, Williams, Garrett (SB 2898 by *Johnson)

Budget Procedures - As introduced, increases, for FY22-23, the state employer match to 200 percent of the amount contributed by each state employee to the state's 401(k) plan per month, up to a maximum of \$100 per month; makes additional statutory revisions required for implementation of the annual appropriations act. - Amends TCA Title 3; Title 4; Title 5; Title 6; Title 7; Title 8; Title 9; Title 10; Title 11; Title 12; Title 13; Title 16; Title 17; Title 18; Title 29; Title 33; Title 36; Title 37; Title 38; Title 39; Title 40; Title 41; Title 43; Title 44; Title 45; Title 47; Title 48; Title 49; Title 50; Title 53; Title 54; Title 55; Title 56; Title 57; Title 58; Title 59; Title 60; Title 61; Title 62; Title 63; Title 64; Title 65; Title 66; Title 67; Title 68; Title 69; Title 70 and Title 71.

Fiscal Summary: Increase State Expenditures - \$36,481,900/FY22-23

The Governor's proposed budget for FY22-23, on page xxiv, recognizes a non-recurring appropriation of \$48,300,000 to double the state match to employee 401(k) accounts.

3. <u>HB 2886</u> *Lamberth, Gant, Hazlewood, Hicks G, Williams, Garrett (SB 2901 by *Johnson)

Bond Issues - As introduced, authorizes the state to issue and sell bonds of up to \$83.5 million; cancels the bonds authorized by Chapter 758, Public Acts of 2020. -

Fiscal Summary: Increase State Expenditures - \$9,185,000 - First-Year Debt Service

\$136,105,000 Over the life of the bonds \$83,500,000 Principal \$52,605,000 Interest The Governor's proposed budget for FY22-23, on page A-13, recognizes a proposed bond authorization of \$83,500,000.

4. <u>HB 2884</u> *Lamberth, Gant, Hazlewood, Hicks G, Williams, Garrett (SB 2899 by *Johnson)

Appropriations - As introduced, authorizes the index of appropriations from state tax revenues for 2021-2022 fiscal year to exceed the index of estimated growth in the state's economy by \$2,997,600,000 or 16.08 percent. -

Fiscal Summary: Other Fiscal Impact – Authorizes an increase in appropriations from state tax

revenue up to \$2,997,600,000 for FY21-22.

5. <u>HB 2885</u> *Lamberth, Gant, Hazlewood, Hicks G, Williams, Garrett (SB 2900 by *Johnson)

Appropriations - As introduced, authorizes the index of appropriations from state tax revenues for 2022-2023 fiscal year to exceed the index of estimated growth in the state's economy by \$110,200,000 or 0.5 percent. -

Fiscal Summary: Other Fiscal Impact – Authorizes an increase in appropriations from state tax

revenue up to \$110,200,000 for FY22-23.